World Bank aided projects

560. SHRI M.V. MYSURA REDDY: Will the Minister of FINANCE be pleased to state:

(a) the number of projects being executed in the various States of the country with the help of World Bank, State-wise and project-wise;

(b) the details of such projects and investment made thereon; and

(c) the details of current position of such projects in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) A total of 64 World Bank assisted projects are presently under implementation in the country involving. World Bank commitment of US$ 13.92 billion. The details of the projects current position & investment made thereon available on the web-site of Controller of Aid Accounts and Audit (*www. finmin.nic.in/the ministry/dept eco affairs/ aidsaccount audit/caaa/mainframe.html)*

Liquidation of non-critical investment of UTI-I

561. SHRI JANARDHANA POOJARY : Will the Minister of FINANCE be pleased to state:

(a) whether Government proposes to liquidate all non-critical investments of UTI-1 in UTI Securities, a stock market brokerage firm;

(b) whether only Government undertakings and its affiliates have been permitted to bid;

(c) if so, the details thereof;

(d) whether UTI Bank has been permitted to participate in the bidding process, while barring foreign banks and entities operating in India from doing so;

(e) whether 40 per cent of UTI Bank's equity shares are held by foreign banks or other overseas entities;

(f) if so, the details thereof; and

(g) whether foreign banks and entities would also be permitted to bid for the UTI-1?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Shares of UTI Securities Ltd. held by Specified Undertaking of Unit Trust of India (SUUTI) were sold to Securities Trading Corporation of India (STCI) in April, 2006 by SUUTI.

(b) to (d) Any domestic or foreign incorporated entity with a networth of Rs. 50 crore was eligible to participate in the bid. This condition was waived in case of PSU Banks and Financial Institutions and entities promoted by them. Axis Bank Ltd. (formerly UTI Bank Ltd.) was not one of the entities that submitted a financial bid.

(e) to (f) As on 31.12.2007, the shareholding of foreign entities in Axis Bank Ltd. (formerly UTI Bank Ltd.) stood at 39.39 per cent.

(g) In terms of the provisions of The Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002, the Administrator shall, immediately on redemption of all the schemes of SUUTI and payment of entire amount to investors, vacate his office and deliver all balance assets and properties to the Central Government.